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Annette W. Jarvis, Utah Bar No. 1649
 RAY QUINNEY & NEBEKER P.C.
 36 South State Street, Suite 1400
 P.O. Box 45385
 Salt Lake City, Utah 84145-0385
 Telephone: (801) 532-1500
 Facsimile: (801) 532-7543
 Email: ajarvis@rqn.com
 and

Lenard E. Schwartzer
 Nevada Bar No. 0399
 Jeanette E. McPherson
 Nevada Bar No. 5423
 Schwartzer & McPherson Law Firm
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Telephone: (702) 228-7590
 Facsimile: (702) 892-0122
 E-Mail: bkfilings@s-mlaw.com
 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

**Jointly Administered Under
 Case No. BK-S-06-10725 LBR**

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

**STATUS AND AGENDA FOR
 SEPTEMBER 28, 2006 HEARINGS**

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Date: September 28, 2006
 Time: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Tel: (702) 228-7590 · Fax: (702) 892-0122

1 1. **Standard Property Development, LLC's Motion for Relief from the Automatic**
2 **Stay** (the "Lift Stay Motion", Docket No. 903) filed by David A. Stephens on behalf of Standard
3 Property Development, LLC. The Lift Stay Motion seeks relief from the automatic stay to provide
4 whatever notice may be necessary or appropriate to inform and instruct Project Disbursement
5 Group, Inc. that future interest payments not be made pending the resolution of the disputes
6 between Standard Property Development, LLC and the Direct Lenders and to add two of the
7 Debtors, USA and USA Capital First Trust Deed Fund, LLC as defendants in the action in the
8 Circuit Court of the 9th Judicial Circuit in and for Orange County, Florida, Case Number 2006-
9 CA-5756. The Lift Stay Motion was originally scheduled for hearing on August 16, 2006, but was
10 continued by Stipulated Order (See, Docket No. 1200) to this date. A stipulation and order
11 requesting that this Motion be continued to October 19, 2006 will be submitted to the Court.

12	Opposition Filed By:	Date	Docket No.
13	Official Committee of Equity	August 4, 2006	1111
14	Security Holders of USA		
15	Capital First Trust Deed Fund,		
16	LLC	August 4, 2006	1112
17	Debtors and Debtors-In-	August 7, 2006	1122
18	Possession		
19	Official Committee of Holders	August 10, 2006	1133
20	of Executory Rights through		
21	USACMC	August 10, 2006	1134
22	Jones Vargas Direct Lenders		
23	(Joinder in Official Committee		
24	of Holders of Executory Rights		
25	through USACMC		
26	Opposition)		
27	Jones Vargas Direct Lenders		
28	(Joinder in Official Committee		
	of Equity Security Holders of		
	USA Capital First Trust Deed		
	Fund, LLC Opposition)		
	Stoddard, Warnick & Albright	August 15, 2006	1147
	(Joinder In Motion)		
	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
	Standard Property	August 14, 2006	1142
	Development		
	(Supplemental Affidavit)		
	Standard Property	August 15, 2006	1144
	Development		

2. **Debtor's Application For Order Authorizing the Debtors To Retain And Employ Thomas J. Allison of Mesirow Financial Interim Management, LLC ("MFIM") As Chief Restructuring Officer Of The Debtors** (Docket No. 6) filed by Debtors. The Debtors seek authorization to continue to employ MFIM pursuant to the terms of the Engagement Letter and Standard Terms and Conditions.

Opposition Filed By:	Date	Docket No.
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Response)	July 21, 2006	944

3. **Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer** (Docket No. 21) filed by Debtors. The Debtors seek authorization to continue to retain and employ the Schwartz & McPherson Law Firm as counsel under a general retainer agreement.

Opposition Filed By:	Date	Docket No.
McGimsey Family Trust	May 2, 2006	68 (BK-S-06-10727 docket)
US Trustee	May 12, 2006	222
US Trustee (Supplemental Opposition)	July 21, 2006	940
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Response)	July 21, 2006	944
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Reply Brief In Support Of Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer	May 17, 2006	268

SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 · Fax: (702) 892-0122

4. **Application To Employ And Retain Ray Quinney & Nebeker P.C. As Counsel**

For All Debtors (Docket No. 23) filed by Debtors. The Debtors seek authorization to continue to retain and employ Ray Quinney & Nebeker, P.C. as counsel under a general retainer agreement.

Opposition Filed By:	Date	Docket No.
McGimsey Family Trust	May 2, 2006	68 (BK-S-06-10727 docket)
US Trustee	May 12, 2006	221
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC	May 15, 2006	245
US Trustee (Supplemental Opposition)	July 21, 2006	940
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Response)	July 21, 2006	944
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Reply Memorandum In Support Of Debtors' Application To Employ And Retain RAY QUINNEY & NEBEKER P.C. As Counsel For The Debtors And Response To Various Objections [Applies To All Debtors]	May 17, 2006	264

5. **USA Commercial Mortgage Company's Motion For Approval of Appointment of a Successor Trustee For Its Defined Benefit Pension Plan And To Freeze The Plan**

Effective September 30, 2006 (Affects USA Commercial Mortgage Company) (the "Defined Benefit Pension Plan Motion", Docket No. 1236) filed by the Debtors. The Defined Benefit Pension Plan Motion requests an order approving the substitution of USA Commercial Mortgage Company as the successor trustee of the Defined Benefit Pension Plan in place of Victoria S. Loob, Thomas Hantges and Joseph Milanowski, and freezing the Plan effective September 30, 2006. A *Notice of Filing of Resignation of Thomas Hantges As Trustee of USA Commercial Mortgage Company's Defined Benefit Pension Plan* (Docket No. 1375) relating to the Defined Benefit Plan Motion was also filed on September 26, 2006.

1	Opposition Filed By:	Date	Docket No.
2	n/a		

3

4 6. **Motion to Reject Personal Property Leases** (the “Reject Leases Motion”, Docket

5 No. 1131) filed by USA Commercial Mortgage Company (“USACM”). USACM seeks approval

6 to reject the unexpired leases listed on the Schedule of Leases attached to the Reject Leases

7 Motion. The leases are for the lease of equipment and property that is not being used by the

8 Debtor.

9	Opposition Filed By:	Date	Docket No.
10	n/a		

11

12 7. **Debtors’ Motion For An Order Pursuant To 11 U.S.C. §§ 105(a), 327(a) and**

13 **331 Authorizing Retention of Professionals Utilized By Debtors In The Ordinary Course of**

14 **Business (Affects All Debtors)** (the “Ordinary Course Professionals Motion,” Docket No. 1202)

15 filed by Debtors. The Motion seeks an order authorizing the retention and payment of certain

16 professionals utilized by the Debtors in the ordinary course of business without the necessity of a

17 separate, formal retention application approved by this Court and the authority to compensate such

18 professionals for post-petition services rendered, subject to certain limitations as set forth in the

19 Motion.

20	Opposition Filed By:	Date	Docket No.
21	Official Committee of Unsecured Creditors	September 19, 2006	1320
22	for USA Commercial Mortgage		
23	(Response)		
24	<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
25	Debtors	September 21, 2006	1344
26	(Supplement)		

27 8. **Motion By The Official Committee of Equity Security Holders of USA Capital**

28 **First Trust Deed Fund LLC To Compel The Confidential Disclosure of USA Capital First**

Trust Deed Fund LLC's Member List (the "Compel Disclosure Motion," Docket No. 1289).

The Compel Disclosure Motion requests that the Court compel the Debtors to provide confidential access to the list of the First Trust Deed Fund Members and their respective interests.

Opposition Filed By:	Date	Docket No.
Debtors (Response)	September 27, 2006	1384

9. **First Interim Fee And Expense Application of Shea & Carlyon, Ltd., Special (Local) Counsel To The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Affects USA Capital First Trust Deed Fund, LLC)** (Docket No. 1193), seeks payment of fees and reimbursement of expenses incurred from May 10, 2006 through July 31, 2006. Shea & Carlyon, Ltd. requests an award of \$171,222.75 consisting of fees in the amount of \$165,122.75, as well as reimbursement of expenses in the amount of \$6,100.

Opposition Filed By:	Date	Docket No.
JV Direct Lenders (Response)	September 13, 2006	1276
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Response)	September 15, 2006	1294
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Official Committee of Equity Security Holders for USA Capital First Trust Deed Fund, LLC (Joint Omnibus Reply)	September 25, 2006	1361

10. **First Interim Application of Stutman, Treister & Glatt P.C. As Counsel For The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC For Allowance And Payment of Fees And Expenses For The Period From May 10, 2006 Through July 31, 2006 (Affects USA Capital First Trust Deed Fund, LLC)** (Docket No. 1209), requests approval of an interim award of \$563,338.50 in compensation for services rendered and reimbursement of \$32,336.51 for costs incurred during Stutman Treister & Glatt, P.C.'s representation of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC during the period from May 10, 2006 through July 31, 2006.

Opposition Filed By:	Date	Docket No.
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Official Committee of Equity Security Holders for USA Capital First Trust Deed Fund, LLC (Joint Omnibus Reply)	September 25, 2006	1361

11. **First Interim Application of Alvarez & Marsal, LLC As Financial And Real Estate Advisor For The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC For Allowance And Payment of Fees And Expenses For The Period From June 1, 2006 Through July 31, 2006 (Affects USA Capital First Trust Deed Fund, LLC)** (Docket No. 1210), requests approval of an interim award of \$166,030.93 in compensation for services rendered and reimbursement of \$2,339.68 for costs incurred during Alvarez & Marsal, LLC's representation of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC during the period from June 1, 2006 through July 31, 2006.

1	Opposition Filed By:	Date	Docket No.
2	JV Direct Lenders	September 18, 2006	1316
3	(Omnibus Response)		
4	Richard and Sheila J. McKnight 2000	September 19, 2006	1317
5	Family Trust and Richard McKnight SEP-IRA		
6	(Joinder in JV Direct Lenders Response)		
7	Joseph Milanowski and Thomas Hantges	September 19, 2006	1321
8	(Objection)		
9	<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
10	Official Committee of Equity Security	September 25, 2006	1361
11	Holders for USA Capital First Trust Deed		
12	Fund, LLC		
13	(Joint Omnibus Reply)		

12. **First Interim Application of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC For Reimbursement of Expenses of Committee Members For The Period From May 10, 2006 Through July 31, 2006 (Affects Debtor USA Capital First Trust Deed Fund, LLC)** (Docket No. 1212), requests approval of a reimbursement of expenses incurred by members of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC during the period from May 10, 2006 through July 31, 2006 in the amount of \$1,972.38 for Mary Ellen Moro and \$203.13 for the Richard G. Woudstra Revocable Trust.

19	Opposition Filed By:	Date	Docket No.
20	JV Direct Lenders	September 18, 2006	1316
21	(Omnibus Response)		
22	Richard and Sheila J. McKnight 2000	September 19, 2006	1317
23	Family Trust and Richard McKnight SEP-IRA		
24	(Joinder in JV Direct Lenders Response)		
25	Joseph Milanowski and Thomas Hantges	September 19, 2006	1321
26	(Objection)		
27	<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
28	Official Committee of Equity Security	September 25, 2006	1361
	Holders for USA Capital First Trust Deed		
	Fund, LLC		
	(Joint Omnibus Reply)		

13. **Orrick, Herrington & Sutcliffe LLP's First Interim Fee Application (June 1, 2006 – July 31, 2006)** (Docket No. 1214), seeks an order of this Court allowing Orrick, Herrington & Sutcliffe LLP's professional fees in the amount of \$467,794.50 and expenses incurred in the amount of \$8,173.54 for the period of June 1, 2006 through July 31, 2006.

Opposition Filed By:	Date	Docket No.
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321

14. **First Interim Fee Application of Gordon & Silver, Ltd., Seeking Compensation For Legal Services Rendered And Reimbursement of Expenses** (Docket No. 1217), requests that the Court enter an Order for the period from May 23, 2006 through July 31, 2006 allowing Gordon & Silver, Ltd. professional compensation in the amount of \$257,736.00 and reimbursement of actual and necessary expenses in the amount of \$1,963.63.

Opposition Filed By:	Date	Docket No.
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321

15. **First Interim Fee Application of Beckley Singleton, Chtd. For The Period From June 9, 2006 Through July 31, 2006** (Docket No. 1218), seeks allowance and payment of interim compensation for fees in the amount of \$74,332.00 for professional services rendered plus reimbursement of expenses in the amount of \$7,917.04, for the period from June 9, 2006 through July 31, 2006.

1	Opposition Filed By:	Date	Docket No.
2	JV Direct Lenders	September 18, 2006	1316
3	(Omnibus Response)		
4	Richard and Sheila J. McKnight 2000	September 19, 2006	1317
5	Family Trust and Richard McKnight SEP-IRA		
6	(Joinder in JV Direct Lenders Response)		
7	Joseph Milanowski and Thomas Hantges	September 19, 2006	1321
8	(Objection)		

16. **First Interim Application For Compensation and Reimbursement of Expenses For (I) Mesirow Financial Interim Management, LLC As Crisis Managers For The Debtors, And (II) Thomas J. Allison Of Mesirow Financial Interim Management, LLC As Chief Restructuring Officer For The Debtors And The Employment of Certain Temporary Employees For The Period April 14, 2006 Through July 31, 2006** (Docket No. 1224), seeks allowance of interim compensation in the amount of \$3,364,398.00 for professional services, and reimbursement of \$213,812.00 in actual and necessary expenses and disbursements incurred for the period of April 14, 2006 through July 31, 2006.

16	Opposition Filed By:	Date	Docket No.
17	Official Committee of Unsecured Creditors	September 15, 2006	1307
18	of USA Commercial Mortgage Company		
19	(Objection)		
20	JV Direct Lenders	September 18, 2006	1316
21	(Omnibus Response)		
22	Richard and Sheila J. McKnight 2000	September 19, 2006	1317
23	Family Trust and Richard McKnight SEP-IRA		
24	(Joinder in JV Direct Lenders Response)		
25	Joseph Milanowski and Thomas Hantges	September 19, 2006	1321
26	(Objection)		
27	<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
28	Mesirow Financial Interim Management, LLC	September 25, 2006	1367
	(Omnibus Response)		
	Official Committee of Holders of	September 26, 2006	1376
	Executory Rights Through USA		
	Commercial Mortgage Company		
	(Reply to Objection)		

17. **Lewis and Roca LLP's First Interim Application For Allowance of Compensation and Reimbursement of Expenses Incurred As Attorneys For Official Committee of Unsecured Creditors** (Docket No. 1225), requests compensation for services rendered and reimbursement of fees in the amount of \$227,901.25 and expenses in the amount of \$40,900.51 incurred on behalf of the Official Committee of Unsecured Creditors from the beginning of the firm's representation May 24, 2006 through July 31, 2006.

Opposition Filed By:	Date	Docket No.
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Official Committee of Unsecured Creditors of USA Commercial Mortgage Company (Omnibus Reply)	September 21, 2006	1337

18. **First Application For Interim Allowance of Attorney's Fees And Reimbursement of Expenses of Schwartz & McPherson Law Firm** (Docket No. 1229) seeks allowance of compensation in the amount of \$265,016.00 and reimbursement of expenses in the amount of \$5,465.09 for services rendered as counsel for the Debtors for the period of April 14, 2006 through July 31, 2006.

Opposition Filed By:	Date	Docket No.
Official Committee of Unsecured Creditors of USA Commercial Mortgage Company (Objection)	September 15, 2006	1307
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321

<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Schwartzter & McPherson Law Firm (Joinder)	September 25, 2006	1366
Official Committee of Holders of Executory Rights Through USA Commercial Mortgage Company (Reply to Objection)	September 26, 2006	1376

19. **First Application of Ray Quinney & Nebeker P.C. For Interim Compensation And Reimbursement Pursuant To 11 U.S.C. §§ 330 And 331 For The Period April 13, 2006 Through July 31, 2006** (Docket No. 1231), requests allowance and payment of interim compensation in the total amount of \$937,187.54 for services rendered, and interim reimbursement in the total amount of \$64,950.57 for expenses incurred, for the period April 13, 2006 through July 31, 2006.

Opposition Filed By:	Date	Docket No.
Official Committee of Unsecured Creditors of USA Commercial Mortgage Company (Objection)	September 15, 2006	1307
JV Direct Lenders (Omnibus Response)	September 18, 2006	1316
Richard and Sheila J. McKnight 2000 Family Trust and Richard McKnight SEP- IRA (Joinder in JV Direct Lenders Response)	September 19, 2006	1317
Joseph Milanowski and Thomas Hantges (Objection)	September 19, 2006	1321
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Ray Quinney & Nebeker, P.C. (Omnibus Reply)	September 25, 2006	1365
Official Committee of Holders of Executory Rights Through USA Commercial Mortgage Company (Reply to Objection)	September 26, 2006	1376

SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 · Fax: (702) 892-0122

Adversary Proceedings

1. **Scheduling Conference** in Adversary No. 06-01146, USA Commercial Mortgage Company v. Wells Fargo Bank, N.A.

2. **Motion For Preliminary Injunction** in Adversary No. 06-01179, USA Commercial Mortgage Company v. Standard Property Development, LLC. A stipulation and order requesting that this Motion be continued to October 19, 2006 will be submitted to the Court.

Opposition Filed By:	Date	Docket No.
Standard Property Development, LLC	September 18, 2006	14
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
USA Commercial Mortgage Company	September 25, 2006	18

3. **Motion For Summary Judgment And For Order Directing Release Of Funds** in Adversary No. 06-01167, USA Commercial Mortgage Company v. John Dutkin, Trustee, et al. (Docket No. 97).

Opposition Filed By:	Date	Docket No.
n/a		

DATED: September 27, 2006

/s/ Jeanette E. McPherson

Lenard E. Schwartz, Nevada Bar No. 0399

Jeanette E. McPherson, Nevada Bar No. 5423

SCHWARTZER & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146

and

Annette W. Jarvis, Utah Bar No. 1649

RAY QUINNEY & NEBEKER P.C.

36 South State Street, Suite 1400

P.O. Box 45385

Salt Lake City, Utah 84145-0385

Attorneys for Debtors and Debtors-in-Possession

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Tel: (702) 228-7590 · Fax: (702) 892-0122